

Gladstone Commercial Announces \$5.9 Million Industrial Acquisition in Oklahoma City

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(NASDAQ:GOOD) acquired a 56,000 square foot industrial facility, located on three acres in Oklahoma City, Oklahoma, for \$5.9 million on March 11, 2022. The property is Gladstone Commercial's second industrial acquisition in Oklahoma.

The property, acquired in a sale/leaseback transaction, is 100% leased to Made By Influence LLC, with seven years of remaining absolute NNN lease term. Made by Influence uses the industrial manufacturing warehouse to produce branded apparel and other custom products as well as short-term storage before final product is shipped to national retail outlets or directly to consumers. The acquisition of the industrial property is consistent with Gladstone Commercial's growth strategy of acquiring functional assets, leased to credit-worthy tenants.

"We are excited to expand our industrial presence in Oklahoma. This facility is a functional, mission critical building for a strong tenant, and we are pleased to add another high-quality manufacturing building to the portfolio," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

"The acquisition of this manufacturing warehouse is the latest example of our core strategy of acquiring well-positioned assets in strong logistic locations. The property's direct proximity to I-44 and I-40 (and just north of the airport) provides a strong distribution location," said Buzz Cooper, Co-President of Gladstone Commercial.

Bob Cutlip, Co-President, agreed, "This transaction builds upon our strategy to increase our portfolio allocation to industrial buildings. We view Oklahoma City as a long-term portfolio growth location and are excited to add a high-quality asset located in an excellent in-fill location."

The property was marketed by Stephen Bailey of JLL's Dallas office.

About Gladstone Commercial (Nasdaq:GOOD)

Gladstone Commercial is a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties across the United States. As of December 31, 2021, Gladstone Commercial's real estate portfolio consisted of 129 properties located in 27 states, totaling approximately 16.2 million square feet. For additional information please visit www.gladstonecommercial.com.

For Broker Submittals:

South Central:

Buzz Cooper

Co-President

(703) 287-5815

Buzz.Cooper@gladstonecompanies.com

Midwest/West:

Ryan Carter

Executive Vice President

(571) 451-0019

Ryan.Carter@gladstonecompanies.com

Southeast/Northeast:

EJ Wislar

Senior Vice President

(703) 462-1027

EJ.Wislar@gladstonecompanies.com

Investor or Media Inquiries:

Bob Cutlip

Co-President - Gladstone Commercial Corporation

(703) 287-5878

Bob.Cutlip@gladstonecompanies.com

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For further information: Gladstone Commercial Corporation, +1-703-287-5893

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